

This instrument prepared by:  
Jeff P.H. Cazeau, Esq.  
Office of the City Attorney  
City of North Miami  
776 N.E. 125<sup>th</sup> Street  
North Miami, FL 33161

CITY OF NORTH MIAMI  
COMMUNITY DEVELOPMENT BLOCK GRANT

PROMISSORY NOTE

Schedule A  
Amount: **\$22,900.00**

Agreement No.: CDBG (R) - 2018  
Date: February 19, 2019

This Promissory Note is made and entered into this day of February 19, 2019 between **Marcial Germain & Clovette Germain**, ("Mortgagor") residing at 580 NE 132 Street, North Miami, Florida 33161, and the **City of North Miami, Florida** ("Mortgagee").

FOR VALUE RECEIVED, the undersigned jointly and severally promise(s) to pay to the City of North Miami, Florida ("City") the sum of **Twenty-Two Thousand Nine Hundred Dollars and 00/100 (\$22,900.00)**, payable without interest.

So long as the undersigned has not defaulted on payment under this Note, or has not provided false information in support of the application for loan, or has not otherwise violated the City of North Miami Community Development Block Grant (CDBG) Program ("Program") requirements, this amount shall be partially forgiven in the amount of **Three Thousand Two Hundred Seventy-One Dollars and 42/100 (3,271.42)** each year over a seven (7) year period, until fully forgiven at the conclusion of seven (7) years.

If the property securing this note is sold or in any way alienated or transferred, except if such transfer is to the surviving spouse, such an event shall constitute a default, and this sum shall be payable at a rate of four percent (4%) simple interest per year on the unpaid principal amount then owing. Determination of an alienation, transfer or sale sufficient to call for payment of this Note shall rest with the City and/or its designated agents and the maker shall be notified of the time and place of payment. Subordination of this Note or the Owner's refinancing of the subject property shall constitute a default.

The undersigned reserve(s) the right to repay at any time all or any part of the principal amount of this Note without the payment of penalties or premiums.

If the principal amount of this Note is not paid when due, the undersigned's action shall constitute a default and shall, at the option of the City, pay to the City the late charge of one (1) percent per calendar month, or fraction thereof, on the amount past due and remaining unpaid. Failure of the City to exercise such option shall not constitute a waiver of such default. If the undersigned shall default on payment under this note, or provide false information in support of the application for loan, or otherwise violate the City's Program requirements, the undersigned may be subject to penalties authorized by state and local laws, codes, rules and regulations. If this Note be reduced to judgment, such judgment should bear the statutory interest rate on judgments.

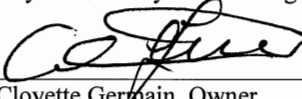
If suit is instituted by the City to recover on this Note, the undersigned agree(s) to pay all costs of such collection including reasonable attorney's fees, at trial and appellate levels, and court costs.

THIS NOTE is secured by a Mortgage of even date duly filed for record in the Public Records of Miami-Dade County, Florida.

DEMAND, notice of demand and protest are hereby waived, and the undersigned hereby waives, to the extent authorized by law, any and all homestead and other exemption rights which otherwise would apply to the debt evidenced by this Note.

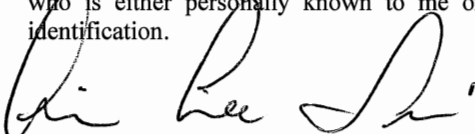
IN WITNESS WHEREOF, this Note has been duly executed by the undersigned as of its date.

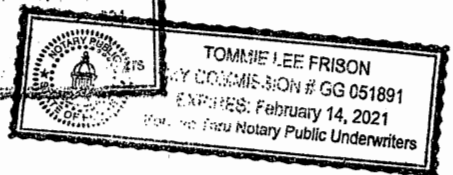
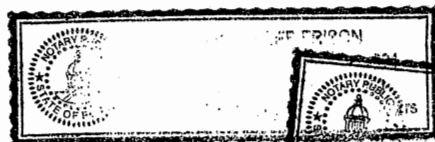
  
\_\_\_\_\_  
Marcial Germain, Owner

  
\_\_\_\_\_  
Clovette Germain, Owner

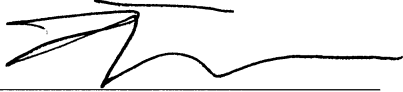
STATE OF FLORIDA  
COUNTY OF MIAMI-DADE

SUBSCRIBED AND SWORN TO before me this 4 day of January 2019 by the Owner(s) identified above who is either personally known to me or who produced a satisfactory documentary evidence verifying his or her identification.

  
\_\_\_\_\_  
Signature of Notary Public, State of Florida




**APPROVED BY:**



Tanya Wilson, A.I.C.P.  
Community Planning & Development Director

Date: 2/19/19

**ATTEST:**


DocuSigned by:  
  
2C7010872EE8414...

Michael Etienne, Esq., City Clerk

2/27/2019

City Clerk Date Signed

City of North Miami, a FLORIDA municipal Corporation, "City":

DocuSigned by:  
  
C23984DEA2724CF...

Larry Spring Jr., CPA, City Manager

2/27/2019

City Manager Date Signed

**APPROVED AS TO FORM AND LEGAL SUFFICIENCY:**

DocuSigned by:  
  
8AF8443D714D491...

Jeff P. H. Cazeau, Esq., City Attorney

2/26/2019

City Attorney Date Signed